

## 4008 - Property and Public Liability

### Period 3

	FY 19/20 Adopted Budget	FY 19/20 Year End Estimate	FY 19/20 Year End Actuals	FY 19/20 Carryover	FY 20/21 Adopted Budget	FY 20/21 Revised Budget	FY 20/21 Year to Date Actuals	FY 20/21 Year End Estimate
<b>Estimated Beginning Fund Balance</b>	<b>\$10,424,690</b>	<b>\$14,217,674</b>	<b>\$14,217,674</b>		<b>\$13,352,696</b>	<b>\$13,420,042</b>	<b>\$13,420,042</b>	<b>\$13,420,042</b>
Contributions	\$6,888,645	\$5,892,714	\$5,892,714	\$ -	\$6,646,481	\$6,646,481	\$1,563,617	\$6,254,468
Other Revenue	\$55,300	\$ -	\$311,443	\$ -	\$ -	\$ -	\$65,229	\$113,307
Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$6,943,945</b>	<b>\$5,892,714</b>	<b>\$6,204,157</b>	<b>\$ -</b>	<b>\$6,646,481</b>	<b>\$6,646,481</b>	<b>\$1,628,846</b>	<b>\$6,367,775</b>
<b>Appropriations/Expenses</b>								
<b>Operating Expenses</b>								
Claims	\$4,500,000	\$4,315,357	\$4,315,357	\$ -	\$4,500,000	\$4,500,000	\$922,364	\$4,500,000
Premiums	\$1,970,000	\$1,702,000	\$1,562,334	\$ -	\$1,970,000	\$1,970,000	\$728,853	\$1,970,000
<b>Total Operational Costs</b>	<b>\$6,470,000</b>	<b>\$6,017,357</b>	<b>\$5,877,690</b>	<b>\$ -</b>	<b>\$6,470,000</b>	<b>\$6,470,000</b>	<b>\$1,651,217</b>	<b>\$6,470,000</b>
Personnel	\$1,061,951	\$1,106,084	\$1,106,084	\$ -	\$1,151,222	\$1,151,222	\$266,466	\$1,151,122
Other Services	\$61,000	\$13,698	\$17,817	\$ -	\$61,000	\$60,400	\$794	\$60,400
Commodities	\$ -	\$465	\$198	\$ -	\$ -	\$600	\$149	\$600
Subtotal Direct Operating Costs	\$1,122,951	\$1,120,247	\$1,124,099	\$ -	\$1,212,222	\$1,212,222	\$267,409	\$1,212,122
Other Department Direct Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct/Indirect Operating Costs</b>	<b>\$1,122,951</b>	<b>\$1,120,247</b>	<b>\$1,124,099</b>	<b>\$ -</b>	<b>\$1,212,222</b>	<b>\$1,212,222</b>	<b>\$267,409</b>	<b>\$1,212,122</b>
<b>Total Expenses</b>	<b>\$7,592,951</b>	<b>\$7,137,604</b>	<b>\$7,001,790</b>	<b>\$ -</b>	<b>\$7,682,222</b>	<b>\$7,682,222</b>	<b>\$1,918,626</b>	<b>\$7,682,122</b>
<b>Net Uses and Sources</b>	<b>(\$649,006)</b>	<b>(\$1,244,890)</b>	<b>(\$797,632)</b>	<b>\$ -</b>	<b>(\$1,035,741)</b>	<b>(\$1,035,741)</b>	<b>(\$289,780)</b>	<b>(\$1,314,347)</b>
<b>Estimated Ending Fund Balance</b>	<b>\$9,775,684</b>	<b>\$12,972,784</b>	<b>\$13,420,042</b>		<b>\$12,316,955</b>	<b>\$12,384,301</b>	<b>\$13,130,262</b>	<b>\$12,105,695</b>

### Comments

Q1

For FY 2019/20, the Property and Public Liability Trust Fund's expenses came in below budget due to decreased costs for claims, which are dependent on timing and when cases are resolved, and reduced amounts in premiums. Revenues came in below budget as less contributions were needed due to a increased fund balance. Additionally for other revenues, interest on investments came in higher than expected.

For FY 2020/21, revenues are projected to come in below budget for contributions due to higher fund balance from the prior year due to the increase for interest on investments. The additional increase for FY 2020/21 for interest on investments will be address in Q2. The City is projecting to bring the ending fund balance down to \$12M. Expenses are on track to budget.